

# **IC 03-01 TO AFMAN 34-215, PROCEDURES FOR THE CASH MANAGEMENT AND INVESTMENT PROGRAM**

**8 SEPTEMBER 2003**

## **SUMMARY OF REVISIONS**

This revision incorporates Interim Change (IC) 2003-01. This interim change, (IC) 03-01, provides guidance for the Procedures for Cash Management and Investment Program on Air Force Installations. Paragraph 5.3, the sentence that reads, "Two authorized signatories must sign all checks of \$50,000 or more. The concentration bank and the overseas MBFs will return checks of \$50,000 or more which do not bear two signatories to the vendor unpaid," is deleted. Paragraph 11.4 is changed to read "Verification of Outstanding Check Reports. The NAF AO reviews the outstanding check reports monthly and notifies HQ AFSVA/SVFB of any error in a check number. HQ AFSVA/SVFB then takes corrective action. Checks of less than \$150 can be voided after 120 days if all attempts to contact the payee have been unsuccessful. Checks of \$150 or more must remain outstanding for 1 year. It is not necessary to place a stop payment on the checks written-off unless a replacement check is to be issued. However, if the check has been deposited or cashed before the cash void request has been made, the base will be charged and the base needs to do a journal voucher to reverse the entry since the funds are due the payee."

**★5.3. Signature Requirements on Checks. Delete** Two authorized signatories must sign all checks of \$50,000 or more. The concentration bank and the overseas MBFs will return checks of \$50,000 or more which do not bear two signatories to the vendor unpaid."

**★ 11.4. "Verification of Outstanding Check Reports.** The NAF AO reviews the outstanding check reports monthly and notifies HQ AFSVA/SVFB of any error in a check number. HQ AFSVA/SVFB then takes corrective action. Checks of less than \$150 can be voided after 120 days if all attempts to contact the payee have been unsuccessful. Checks of \$150 or more must remain outstanding for 1 year. It is not necessary to place a stop payment on the checks written-off unless a replacement check is to be issued. However, if the check has been deposited or cashed before the cash void request has been made, the base will be charged and the base needs to do a journal voucher to reverse the entry since the funds are due the payee."